

THE AUSTRO-HUNGARIAN BANK.

tion and its relations with the government. The government proposed the renewal of the charter until 1890; the finance committee of the elective chamber proposed 1880. The subject was referred to a mixed committee of both chambers, which finally fixed the limit at December 31, 1876. The privileges of the bank were broadened from time to time until 1877, when the law of December 20th, terminating the commercial treaties, provided also that the ministry should conclude an arrangement with the bank extending its privileges until March 29, 1878. A subsequent act made the limit May 31, 1878, and one month later the National Bank of Austria was fused with the Austro-Hungarian Bank.

The National Bank, during its later years, in spite of the manner in which it was fettered by its relations to the government and the suspension of specie payments, conducted its relations with the business community in such a way as to contribute in a considerable measure to the expansion of industry. The business paper carried increased from about 32,000,000 florins (\$16,000,000) in 1848 to 75,000,000 florins in 1854 and 90,000,000 florins (\$45,000,000) in 1855. The advances on public securities increased from about 15,000,000 florins in 1848 to 50,000,000 florins in 1854 and 82,000,000 florins in 1855. The discounts increased nearly forty per cent, from 1865 to 1877 and would probably have reached a larger figure but for the liquidations following the crisis of 1873. The following table shows, in florins, the aggregate amount of the commercial paper discounted every alternate year from 1865 to 1877:

YEAH*	AT VIKJtNA.	AT AUSTRIAN BANKS*.	AT HUNGARIAN BRANCHES.	
1865	383,648,611	63,924,852	23,563,20	471,136,6
1867	232,424,629	76,028,931	2	65
1869	33,436,43*	125,830,41	37,340,08	21,699,
1871	468,286,13	8	6	422
1873	2,3!	173,573,95	101	461,845,9
1875	0,430,552	Z	goOjS^S	06
1877	298,706,47	240,007,67	^34,3^1 ^>5'2'^	639,396, 9" 877,266,8 56 67,624*1 327,512